

State of South Dakota

SEVENTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2004

745J0743

HOUSE COMMERCE COMMITTEE ENGROSSED NO. **SB 193** - 02/17/2004

Introduced by: Senator Dempster and Representative Sebert

1 FOR AN ACT ENTITLED, An Act to restrict the investment of insurers in certain investment
2 assets.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That chapter 58-27 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 An insurer may invest up to twenty percent of its admitted assets in any bonds, warrants,
7 or evidence of indebtedness described in §§ 58-27-11 and 58-27-12 and not rated pursuant to
8 § 58-27-108. The valuation of such investments shall be the amortized cost of the investments
9 or the market value of the investments, whichever is less.

